

IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE TWENTIETH DAY OF JULY
TWO THOUSAND AND FIVE

PRESENT

THE HON'BLE MR JUSTICE B.SESHASAYANA REDDY

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WRIT PETITION NO : 12468 of 2005

Between:

1. Sri Ramulu Industries, Rep by its Proprietor, Gajavalli Subba Rao,
S/o.Sriramulu, H.No.11-79, 8th Ward , Besides Venkatramayya Talkies,
Old Town, Tanuku.
2. Sri Lakshmi Furniture Show Room, Rep by its Proprietor Gajavalli Durga
Rao, S/o.Sriramulu, H.No.11-79, 8th Ward Besides Venkatramayya
Talkies, Old Town, Tanuku.
3. M/s.Kasi Viswnadha iron Company, Rep by its Proprietor Gajavalli
Sriramulu S/o. Subba Rao, H.No.11-79, 8th Ward , Besides
Venkatramayya Talkies, Old Town, Tanuku.
4. Gajavalli Sriramulu , S/o.Subba Rao,
H.No.11-79, 8th Ward , Besides Venkatramayya Talkies, Old Town,
Tanuku.
5. Gajavalli Lakshmi, S/o.Sriramulu,
H.No.11-79, 8th Ward , Besides Venkatramayya Talkies, Old Town,
Tanuku.

..... PETITIONERS

AND

1. State Bank Of Hyderabad, Rep by its Chairman, Gunfoundry, Hyderabad.
2. State Bank of Hyderabad, Rep by its Authorized Officer, Tanuku Branch,
Tanuku.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the affidavit filed herein the High Court may be pleased to issue writ, order or direction, more specially a writ of mandamus or any other appropriate writ directing the respondents not to auction the properties of the petitioners specified in the auction notice dt.12-05-05 by holding the action of the respondents in issuing notice dt.12-05-05 as arbitrary, illegal, and unconstitutional and against the provisions of Rules and Provisions of the Securitization and Reconstruction of Financial Assets and enforcement of Security Interest Act, 2002 and pass such other order or orders.

Counsel for the Petitioner: MR.SRINIVAS MANTHA

Counsel for the Respondents: MR.A.V.S.S.PRASAD

The Court made the following :

ORDER:

Learned counsel for the petitioner seeks permission to withdraw this writ petition giving liberty to him to avail remedy under section 17 of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Recording the submission, this writ petition is dismissed with liberty to the petitioner to avail remedy under section 17 of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. No costs.

Dt: 20-07-2005. (B.Seshasayana Reddy,J)

Tnb

ASSISTANT REGISTRAR

// TRUE COPY //

SECTION OFFICER

To

1. The Chairman, State Bank Of Hyderabad, Gunfoundry, Hyderabad.
2. State Bank of Hyderabad, Tanuku Branch, Tanuku.
3. 2 CD copies